

PARKING DISTRICT #2 FUND

Statement of Revenues, Expenditures and Balances

| | Audited Actual <u>2000-01</u> | Adopted Budget <u>2001-02</u> | Unaudited Actual <u>2001-02</u> | Adopted Budget <u>2002-03</u> |
|--|-------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|
| Revenues and Sources of Funds: | | | | |
| Property Taxes | \$ 52,871 | 57,489 | 51,465 | 48,070 |
| Permit Revenues | 59,363 | 60,000 | 69,371 | 71,280 |
| Investment Earnings | 201,727 | 168,285 | 214,174 | 192,330 |
| Rents and Leases | 67,695 | 45,000 | 92,967 | 0 |
| Homeowner's Tax Exemption | 2,203 | 3,918 | 2,204 | 1,770 |
| Maintenance Assessment | 161,172 | 160,000 | 158,578 | 160,000 |
| Other Revenues | 757,473 | 2,000 | 1,469 | 500 |
| Parking In Lieu Fees | 221,000 | 0 | 195,000 | 0 |
| Capital Projects Refunds | 63,740 | 0 | 177,694 | 0 |
| Total | <u>1,587,244</u> | <u>496,692</u> | <u>962,922</u> | <u>473,950</u> |
| Expenditures and Uses of Funds: | | | | |
| Operations | 98,225 | 137,940 | 96,136 | 137,150 |
| Capital Projects | 750,000 | 332,000 | 332,000 | 1,820,000 |
| General Fund Administration | 3,000 | 3,000 | 3,000 | 3,000 |
| Self Insurance | 0 | 607 | 604 | 722 |
| Transfer to General Fund | 108,400 | 108,400 | 108,400 | 108,400 |
| Transfer to Revitalization | 0 | 0 | 63,430 | 0 |
| Transfer to Shoreline Park Community | 0 | 0 | 79,516 | 0 |
| Transfer to Equip Replace Res | 409 | 743 | 743 | 612 |
| Total | <u>960,034</u> | <u>582,690</u> | <u>683,829</u> | <u>2,069,884</u> |
| Revenues and Sources Over (Under) | | | | |
| Expenditures and Uses | 627,210 | (85,998) | 279,093 | (1,595,934) |
| Beginning Balance, July 1 | 1,684,612 | 2,311,822 | 2,311,822 | 2,590,915 |
| Reserve for Future Parking | <u>(1,084,239)</u> | <u>(863,620)</u> | <u>(1,116,336)</u> | <u>0</u> |
| Ending Balance, June 30 | <u>\$ 1,227,583</u> | <u>1,362,204</u> | <u>1,474,579</u> | <u>994,981</u> |

The Parking District is a maintenance assessment district in the downtown Castro Street area created to provide for and maintain parking lots. In addition to property tax revenues, an annual assessment is levied on properties in the district. The Mountain View City Code requires that as a condition of approval for any development within the Downtown Parking District, the developer or owner shall provide the required off-street parking, pay the parking in lieu fee established by Council or a combination of the two. These funds are collected and reserved to fund the construction of new parking spaces.